

SETTLEMENT AGREEMENT BETWEEN
MISSOURI REAL ESTATE COMMISSION AND MARK F. BRAUN LLC, d/b/a OZARKS PROPERTY
MANAGEMENT AND MARK F. BRAUN

Come now Mark Braun LLC d/b/a Ozarks Property Management ("Ozarks") and Mark F. Bruan ("Braun") (collectively "Licensees") and the Missouri Real Estate Commission ("Commission") and enter into this settlement agreement for the purpose of resolving the question of whether Ozarks' license as a real estate association and Mark F. Braun's license as a real estate broker associate will be subject to discipline.

Pursuant to the terms of § 536.060, RSMo,¹ the parties hereto waive the right to a hearing by the Administrative Hearing Commission of the State of Missouri ("AHC") regarding cause to discipline the Licensees' licenses, and, additionally, the right to a disciplinary hearing before the Commission under § 621.110, RSMo.

Licensees Ozarks and Braun acknowledge that they understand the various rights and privileges afforded them by law, including the right to a hearing of the charges against them; the right to appear and be represented by legal counsel; the right to have all charges against them proven upon the record by a preponderance of the evidence; the right to cross-examine any witnesses appearing at the hearing against them; the right to present evidence on their own behalf at the hearing; the right to a decision upon the record by a fair and impartial administrative hearing commissioner concerning the charges pending against them and, subsequently, the right to a disciplinary hearing before the Commission at which time they may present evidence in mitigation of discipline; and the right to recover attorney's fees incurred in defending this action against their licenses. Being aware of these rights provided her by operation of law, Ozarks and Braun knowingly and voluntarily waives each and every one of these rights and freely enters into this settlement agreement and agrees to abide by the terms of this document, as they pertain to them.

Ozarks and Braun acknowledge that they have received a copy of the documents relied upon by the Commission in determining there was cause to discipline their licenses, along with citations to law and/or regulations the Commission believes were violated.

For the purpose of settling this dispute, Ozarks and Braun stipulate that the factual allegations contained in this settlement agreement are true and stipulates with the Commission that their licenses,

¹ All statutory references are to Missouri Revised Statutes 2000, as amended, unless otherwise indicated.

numbered 2014001256 (Ozarks) and 1999108667 (Braun) are subject to disciplinary action by the Commission in accordance with the provisions of Chapter 621 and §§ 339.010-339.205 and 339.710-339.855, RSMo.

Joint Stipulation of Fact and Conclusions of Law

1. The Commission is an agency of the state of Missouri created and established pursuant to § 339.120, RSMo, for the purpose of licensing all persons engaged in the practice as a real estate broker or salesperson in this state. The Commission has control and supervision of the licensed occupations and enforcement of the terms and provisions of Sections 339.010-339.205 and 339.710-339.855, RSMo.
2. Licensee, Mark F. Braun LLC d/b/a Ozarks Property Management, holds an active real estate association license from the Commission, license number 2014001256. Licensee's license expires June 30, 2016. Licensee's license was current and active at all relevant times herein. Licensee Mark F. Braun is the designated broker for Mark F. Braun LLC.
3. Licensee, Mark F. Braun, holds an active broker associate license from the Commission, license number 1999108667. Licensee's license expires June 30, 2016. Licensee's license was current and active at all relevant times herein.
4. On October 6-9 and 14-16, 2014, the Commission conducted a random audit of Licensees' licenses. The audit revealed numerous violations of Chapter 339 and regulations promulgated thereunder:
 - a. There was an overage in the amount of \$3,769.22 in the property management account, account number ending 5727 ("Account 5727") at Liberty Bank in violation of § 339.105.1, RSMo. The audit of Account 5727 showed six instances where the amount recorded on the broker's register did not match the amount on the bank statements, resulting in the overage.
 - i. Account 5727's August 29, 2014 bank statement reveals a deposit on August 18, 2014 for \$1,200.00. Licensees' deposit slip and deposit detail report identify the same amount and date for a deposit. However, Licensees' check register shows a deposit for \$1,050.00 on August 18, 2014.
 - ii. Account 5727's June 30, 2014 bank statement shows a deposit on June 4, 2014 in the amount of \$1,600.00. Licensees' check register does not reflect any deposit on that date.

- iii. Licensees' broker deposit detail report shows a total deposit for \$8,855.00 on July 2, 2014. However, the bank slip shows the total deposit as \$8,875.00 and the July 31, 2014 bank statement for Account 5727 also shows the deposit in the amount of \$8,875.00. The Commission's examiner noted during the audit that Licensees wrote in a corrected amount in the margin of the deposit detail report changing the cash payment from a tenant from \$550.00 to \$575.00. However, this amount was not found to be recorded in Licensees' records.
- iv. Account 5727's July 2014 bank statement identifies deposits for \$1,440.00, \$450.00 and \$104.22 on July 18, 2014, July 21, 2014 and July 21, 2014 respectively. Those three deposits are not, however, found in Licensees' broker register.
- b. Licensees managed property without a written agreement creating numerous temporary overages in Account 5727 at Liberty Bank in violation of §§ 339.780.2 and 339.105.1, RSMo, and 20 CSR 2250-8.200(1). Licensees performed the duties of the manager of a property owned by a third party without entering into written agreements. The audit identified 10 properties managed by Licensees without a written agreement. Licensees collected funds on behalf of the property owner and deposited the funds into Account 5727 and disbursed the funds on the owner's behalf, resulting in numerous temporary overages.
 - i. Licensees entered into an agreement to manage property located at 2909 Vinyards, Unit #6 on April 24, 2014. However, Licensees received management fees on February 14, 2014 and issued an owner distribution on February 27, 2014. Both financial transactions were made from Account 5727.
 - ii. Licensees entered into an agreement to manage property located at 2905 Vinyards, Unit #6 on April 24, 2014. However, Licensees issued a check from Account 5727 on February 27, 2014 for an owner distribution.
 - iii. Licensees entered into an agreement to manage property located at 34 Northwood Drive on May 20, 2014. However, Licensees' broker deposit report, a bank deposit ticket for Account 5727, a tenant's rent check and Licensees' hand-written deposit slip all demonstrate activity prior to May 20, 2014.

- iv. Licensees entered into an agreement to manage property located at 2955 Vinyards, Unit #1 on April 15, 2014. However, the February 2014 owner statement, issued by Licensees, reflects rent income and management fees and an owner distribution, check #1005, on February 14, 2014.
- v. Licensees entered into an agreement to manage property located at 2961 Vinyards, Unit #4 on September 18, 2014. However, Licensees issued check #1046 for an owner distribution on March 7, 2014 and Licensees' detail deposit report, bank deposit ticket and hand written deposit slip depositing funds into Account 5727 all show activity prior to September 18, 2014.
- vi. Licensees entered into an agreement to manage property located at 2955 Vinyards, Unit #2 on September 8, 2014. However, Licensees issued check #1032 for maintenance repairs on March 7, 2014 and check #1046 for an owner distribution on March 7, 2014.
- vii. Licensees entered into an agreement to manage property located at 2911 Vinyards, Unit #4 on April 24, 2014. However, Licensees issued check #1053 for an owner distribution on March 7, 2014.
- viii. Licensees entered into an agreement to manage property located at 2901 Vinyards, Unit #6 on May 14, 2014. However, the April 2014 owner's statement shows rent income and management fees charged to the owner. Additionally, Licensees' issued check #1127 for an owner distribution on April 8, 2014 and Licensees' broker deposit detail report dated March 3, 2014 show cash received from the tenant was deposited into Account 5727.
- ix. Licensees entered into an agreement to manage property located at 796 Compton Ridge on May 11, 2014. However, Licensees' deposit detail report and bank deposit ticket show cash received by Licensees from the tenant that was deposited into Account 5727 prior to the agreement and Licensees issued a cash receipt to a tenant for rent on April 3, 2014.

- x. Licensees entered into an agreement to manage property located at 53 Locust on May 11, 2014. However, Licensees' deposit detail report and bank deposit ticket show payment received from the tenant was deposited into Account 5727 prior to May 11, 2014.
- c. There were four shortages, totaling \$519.08, in Licensees' property management escrow account, account number ending 5727 at Liberty Bank in violation of § 339.105.1, RSMo.
 - i. Licensees' bank statement shows a debit on July 28, 2014 for \$436.00. Licensees' check register does not show the check or debit for \$436.00, resulting in a shortage to the escrow account.
 - ii. Licensees' bank statement for Account 5727, dated February 28, 2014, shows a debit to the account on February 18, 2014 for a "Merchant Services Purchase" in the amount of \$360.00. Licensees' bank statement for March 2014 shows that \$300.00 was credited back to the account on March 3, 2014, resulting in a shortage to the escrow account of \$60.00.
 - iii. Licensees' bank statement for Account 5727, dated March 31, 2014, shows a credit to the account on March 6, 2014 in the amount of \$240.00. The statement also shows a debit to the account on March 3, 2014 in the amount of \$241.90, resulting in a shortage in the amount of \$1.90.
 - iv. Licensees' bank statements identify bank fees in the amount of \$21.18. Licensees stated that they did not maintain any brokerage funds in the account for maintenance purposes, thus creating a shortage in the escrow fund account.
- d. Licensees did not maintain records necessary to determine the adequacy of the property management escrow account, Account 5727, at Liberty Bank in violation of § 339.105.3, RSMo. The Commission's examiner was unable to reconcile the property management escrow account due to the inadequacy of Licensees' records.
 - i. Licensee Braun informed the Commission examiner that he was holding owner funds in the property management escrow account for property improvements. However, he

- was unable to provide records showing he held the funds. Owner statements dated September 15, 2014 did not indicate the broker liabilities.
- ii. The Commission's examiner reviewed a check register shared by Licensees and a former brokerage, BTW Realty LLC². The examiner was unable to verify if deposits and/or checks were related to Licensees or the former brokerage.
 - iii. Licensees' deposit detail report dated March 21, 2014, the bank deposit ticket and the broker's hand written deposit slip were all lacking in required information in that they did not indicate a related property, tenant or owner.
 - iv. A portion of the broker's check register identifies "bank reconciliation for 147" and journal entries made by the broker in an attempt to reconcile the account.
 - v. An August 29, 2014 bank statement for Account 5727 shows a deposit on August 18, 2014 for \$1,200.00. Licensees' bank deposit slip and deposit detail report show the August 18, 2014 deposit for \$1,200.00. However, Licensees' check register shows the August 18, 2014 deposit as \$1,050.00.
- e. There was a net overage in the amount of \$259.45 in the security deposit escrow account, account number ending 5772 ("Account 5772") at Liberty Bank in violation of § 339.105.1, RSMo. The Commission's examiner performed a reconciliation on Account 5772, the security deposit escrow account. The reconciliation revealed a net overage of \$259.45. The examiner identified \$1,130.43 in identified overages to the account and \$290.00 in identified shortages. However, there was an unidentified shortage of \$590.98 after taking the overages and shortages into account of the reconciled balance.
- i. Licensees' check register shows a deposit of \$600.00 on March 20, 2014 and a deposit correction for \$2.00 on March 31, 2014. The payment receipt for the security deposit shows \$60.00. However, the bank deposit ticket shows \$602.00, Licensees' handwritten deposit slip shows \$602.00 and the bank statement shows a deposit of \$602.00 on March 21, 2014. The tenant lease and ledger shows the security deposit

² Licensee Braun was a broker salesperson affiliated with BTW Realty LLC from January 1, 2013 to January 14, 2014. BTW Realty closed and went out of business on March 24, 2014. All management agreements were transferred to Licensees. Braun also performed property management services for BTW Realty LLC.

charged and credited to the tenant was \$600.00. Accordingly, this creates a \$2.00 overage in the security deposit escrow account.

- ii. The management agreement Licensees provided was between the owner of property and the former brokerage, BTW Realty LLC. Property owners R.F. and J.F. entered into the agreement with BTW Realty LLC on November 8, 2007. The broker's liability report shows that Licensees were holding a security deposit for property located at 2955 Unit 2 Vinyards without a current and accurate written management agreement between the owner and Licensees. Accordingly, this creates a \$650.00 overage in Account 5772.
- iii. The management agreement Licensees provided was between the owner of property and the former brokerage, BTW Realty LLC. Property owners R.F. and J.F. entered into the agreement with BTW Realty LLC on November 8, 2007. The broker's liability report shows that Licensees were holding a security deposit in the amount of \$475 for property located at 2961 Unit 4 Vinyards without a current and accurate written management agreement between the owner and Licensees. Accordingly, this creates a \$475.00 overage in Account 5772.
- iv. Tenant A.Y. paid a security deposit in the amount of \$300.00. The examiner's review of Licensees' records including A.Y.'s lease, move-out documentation, tenant ledger and checks for security deposit disbursements show that a \$300 security deposit was held by Licensees without a current management agreement and a total disbursement by Licensees of \$296.57, leaving an overage of \$3.43 to the account.
- v. Tenant M.J. entered into a lease with BTW Realty LLC on September 30, 2013. M.J.'s security deposit was deposited with BTW Realty LLC. M.J.'s security deposit was not transferred to the new account for Licensees when BTW closed. Licensee Braun confirmed that the deposit was not transferred and was not listed in Licensees' broker report. Between the security deposit and disbursements Licensees made, this error resulted in a \$290.00 shortage to Licensees' security deposit escrow account.

- f. The related transaction was not indicated on four deposit tickets for the property management escrow account, Account 5727, in violation of 20 CSR 2250-8.220(8).
- i. Licensee's deposit detail report dated March 21, 2014 referenced only a transfer of funds, Licensees' handwritten deposit slip and bank deposit ticket. The documentation did not indicate a property to which the documents related, the tenant or the owner.
 - ii. A bank deposit ticket dated February 3, 2014 and the broker register did not include the required related transaction information.
 - iii. Licensees' imaged deposit slip dated February 19, 2014, the February 19, 2014 deposit detail report and the check register do not include the required related information.
 - iv. Licensees' imaged deposit slip dated March 69, 2014, and the check register do not include the required related information.
- g. Licensees incorrectly registered three property management escrow accounts, accounts with numbers ending 0001, 0036 and 0044, all at Bronson Bank in violation of § 339.105.2, RSMo, and 20 CSR 2250-8.220(7). The accounts were all escrow accounts held by BTW Realty LLC and not held by Licensees.
5. Section 339.040.1, RSMo, states, in relevant part:
- 1. Licenses shall be granted only to persons who present, and corporations, associations, limited liability companies, and professional corporations whose officers, managers, associates, general partners, or members who actively participate in such entity's brokerage, broker-salesperson, or salesperson business present, satisfactory proof to the commission that they:
 - (1) Are persons of good moral character; and
 - (2) Bear a good reputation for honesty, integrity, and fair dealing; and
 - (3) Are competent to transact the business of a broker or broker salesperson in such a manner as to safeguard the interest of the public.
6. Section 339.105, RSMo, states, in relevant part:
- 1. Each broker who holds funds belonging to another shall maintain such funds in a separate bank account in a financial institution which shall be designated an escrow or trust account. This requirement includes funds in which he or she may have some future interest or claim. Such funds shall be deposited promptly unless all parties having an interest in the funds have agreed otherwise in writing. No broker shall

commingle his or her personal funds or other funds in this account with the exception that a broker may deposit and keep a sum not to exceed one thousand dollars in the account from his or her personal funds, which sum shall be specifically identified and deposited to cover charges related to the account.

2. Each broker shall notify the commission of his or her intent not to maintain an escrow account, or the name of the financial institution in which each escrow or trust account is maintained, the name and number of each such account, and shall file written authorization directed to each financial institution to allow the commission or its authorized representative to examine each such account; such notification and authorization shall be submitted on forms provided therefor by the commission. A broker shall notify the commission within ten business days of any change of his intent to maintain an escrow account, the financial institution, account numbers, or change in account status.

3. In conjunction with each escrow or trust account a broker shall maintain books, records, contracts and other necessary documents so that the adequacy of said account may be determined at any time. The account and other records shall be provided to the commission and its duly authorized agents for inspection at all times during regular business hours at the broker's usual place of business.

7. Section 339.780.2, RSMo, states, in relevant part:

Before engaging in any of the activities enumerated in section 339.010, a designated broker intending to establish a limited agency relationship with a seller or landlord shall enter into a written agency agreement with the party to be represented. The agreement shall include a licensee's duties and responsibilities specified 339.730 and the terms of compensation and shall specify whether an offer of subagency may be made to any other designated broker.

8. Regulation 20 CSR 2250-8.200(1) states, in relevant part:

When managing property a licensee shall not rent or lease, offer to rent or lease, negotiate, or offer or agree to negotiate, the rent or lease, list or offer to list for lease or rent, assist or direct in procuring of prospects calculated to result in the lease or rent, assist or direct in the negotiation of any transaction calculated or intended to result in the lease or rent, or show that property to prospective renters or lessees unless the licensee's broker holds a current written property management agreement or other written authorization signed by the owner of the real estate or the owner's authorized agent.

9. Regulation 20 CSR 2250-8.220 states, in relevant part:

...

(7) In addition to the notification required by section 339.105.2, RSMo, each broker, upon the request of the commission or its agent, shall consent to the examination and audit of the broker's property management escrow account(s) by the commission or its agent. As part

of the consent, each broker shall execute a form presented to him/her by the commission or its agent entitled Consent to Examine and Audit Escrow or Trust Account.

(8) Each check written on an escrow account, or each corresponding check stub, or other record of disbursement of funds from the account and each deposit ticket shall indicate the related transaction. Each check written on an escrow account for licensee fees or commission shall be made payable to the licensee who is owed the fee or commission or to the firm's general operating account.

10. Licensees' conduct, as described in paragraph 4 above, including audit violations from the October 2014 audit, constitutes cause to discipline Licensees' licenses.

11. Cause exists for the Commission to take disciplinary action against Licensees' licenses under § 339.100.2(15), (16) and (19), RSMo, which states in pertinent part:

2. The Commission may cause a complaint to be filed with the administrative hearing commission as provided by chapter 621, RSMo, against any state-certified real estate appraiser, state-licensed real estate appraiser, or any person who has failed to renew or has surrendered his or her certificate or license for any one or any combination of the following causes:

...

(15) Violation of, or attempting to violate, directly or indirectly, or assisting or enabling any person to violate, any provision of sections 339.010 to 339.180 and sections 339.710 to 339.860*, or any lawful rule adopted pursuant to sections 339.010 to 339.180 and sections 339.710 to 339.860*;

(16) Committing any act which would otherwise be grounds for the commission to refuse to issue a license under section 339.040;

...

(19) Any other conduct which constitutes untrustworthy, improper or fraudulent business dealings, demonstrates bad faith or incompetence, misconduct, or gross negligence[.]

Joint Agreed Disciplinary Order

12. Based upon the foregoing, the parties mutually agree and stipulate that the following shall constitute the disciplinary order entered by the Commission in this matter under the authority of §§ 536.060, 621.045.4 and 621.110, RSMo.

13. The terms of discipline shall include that **Licensee Mark F. Braun LLC, d/b/a Ozarks Property Management's real estate association license and Licensee Mark F. Braun's broker associate license**

shall be placed on PROBATION a period of probation for three (3) years. Ozarks' and Braun's licenses are hereby placed on probation for three (3) years. During the period of probation on their licenses, Ozarks and Braun shall be entitled to practice as a real estate association and real estate broker associate provided they adhere to all the terms stated herein. The period of probation shall constitute the "disciplinary period."

14. Terms and conditions of the disciplinary period. Terms and conditions of the disciplinary period are as follows:

a. Licensees shall, at their own expense, ensure that quarterly audits of their registered escrow accounts, Account 5727 and Account 5772, maintained at Liberty Bank, are conducted and completed by a certified public accountant (CPA) approved by the Commission. Within 15 calendar days of the effective date of this Settlement Agreement, Licensees shall submit to the MREC in writing a list of at least three CPAs, including name, address, and relationship to Licensees. The Commission may approve one or more of the listed CPAs or may require Licensees, on grounds that are reasonable, to submit additional names for consideration and approval. Licensees shall, at their expense, retain an approved CPA to conduct and complete the quarterly audits for one (1) year of the disciplinary period. The first such quarterly audit shall begin with the quarter ending September 30, 2015 and continue through and conclude with the quarter ending June 30, 2016. Within seven calendar days of completion of each quarterly audit, Licensees shall provide the MREC with written confirmation of the audit's completion. Further, within 30 days of completion of each quarterly audit, the certified public accountant conducting and completing the audit will mail to the MREC by certified mail, return receipt requested, a signed statement from the CPA confirming that his/her firm completed a reconciliation of the account and matched the reconciled balance to the check register and the total of all reported owner and/or tenant balances. All documents necessary to prove the reconciliation should be submitted with the CPA's statement. If the CPA should find that the three-way reconciliation does not match, the CPA report should include the details and documentation necessary to show that all discrepancies were identified and corrected.

b. Licensees shall submit the Consent to Examine and Audit Escrow or Trust Account form to the Commission demonstrating that accounts at Bronson Bank with account numbers ending 0001, 0036

and 0044 have been closed. Licensees shall submit the Consent to Examine and Audit Escrow or Trust Account form within thirty (30) days of the effective date of this Settlement Agreement.

c. Licensees shall keep the MREC apprised at all times in writing of their current addresses and telephone numbers at each place of residence and business. Licensees shall notify the MREC in writing within ten days of any change in this information.

d. Licensees shall timely renew their Missouri real estate association and real estate broker associate licenses, timely pay all fees required for license renewal, and comply with all other requirements necessary to maintain their licenses in a current and active state. During the disciplinary period, Licensees shall not place their licenses on inactive status as would otherwise be allowed under 20 CSR 2250-4.050. Alternatively, without violating the terms and conditions of this Settlement Agreement, Licensees may surrender their real estate licenses by submitting a letter to the MREC. If Licensees apply for real estate licenses after surrender, Licensees shall be required to requalify as if original applicants and the MREC will not be precluded from basing its decision, wholly or partially, on the findings of fact, conclusions of law, and discipline set forth in this Settlement Agreement.

e. Licensees shall meet in person with the MREC or its representative at any such time and place as required by the MREC or its designee upon notification from the MREC or its designee. Said meetings will be at the MREC's discretion and may occur periodically during the probation period.

f. Licensees shall immediately submit documents showing compliance with the requirements of this Settlement Agreement to the MREC when requested by the MREC or its designee.

g. During the probationary period, Licensees shall accept and comply with unannounced visits from the MREC's representatives to monitor compliance with the terms and conditions of this Settlement Agreement.

h. Licensees shall comply with all relevant provisions of Chapter 339, RSMo, as amended; all rules and regulations of the MREC; and all local, state, and federal laws. "State" as used herein refers to the State of Missouri and all other states and territories of the United States.

15. This Agreement does not bind the Commission or restrict the remedies available to it concerning facts or conduct not specifically mentioned in this Agreement that are either now known to the Commission or may be discovered.

16. This Agreement does not bind the Commission or restrict the remedies available to it concerning any future violations by Licensees of Chapter 339, RSMo, as amended, or the regulations promulgated thereunder, or of the terms of this Agreement.

17. All parties agree to pay all their own fees and expenses incurred as a result of this case, its settlement or any litigation.

18. The parties to this Agreement understand that the Missouri Real Estate Commission will maintain this Agreement as an open record of the Commission as provided in Chapters 339, 610 and 324, RSMo.

19. The terms of this settlement agreement are contractual, legally enforceable, and binding, not merely recital. Except as otherwise provided herein, neither this settlement agreement nor any of its provisions may be changed, waived, discharged, or terminated, except by an instrument in writing signed by the party against whom the enforcement of the change, waiver, discharge, or termination is sought.

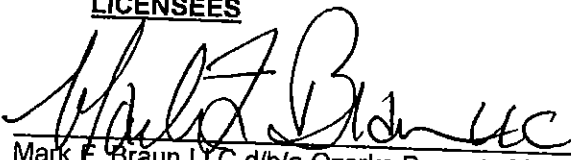
20. Licensees, together with Licensees' heirs and assigns, and Licensees' attorneys, do hereby waive, release, acquit and forever discharge the Commission, its respective members and any of its employees, agents, or attorneys, including any former Commission members, employees, agents, and attorneys, of, or from, any liability, claim, actions, causes of action, fees, costs and expenses, and compensation, including but not limited to, any claims for attorney's fees and expenses, including any claims pursuant to § 536.087, RSMo, or any claim arising under 42 U.S.C. § 1983, which may be based upon, arise out of, or relate to any of the matters raised in this case, its settlement, or from the negotiation or execution of this settlement agreement. The parties acknowledge that this paragraph is severable from the remaining portions of this settlement agreement in that it survives in perpetuity even in the event that any court of law deems this settlement agreement or any portion thereof to be void or unenforceable.

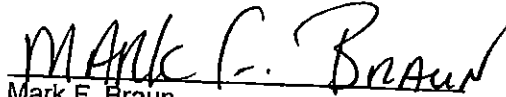
21. If no contested case has been filed against Licensees, Licensees have the right, either at the time the settlement agreement is signed by all parties or within fifteen days thereafter, to submit the agreement to the Administrative Hearing Commission for determination that the facts agreed to by the parties to the

settlement agreement constitute grounds for denying or disciplining the license of Licensees. If Licensees desire the Administrative Hearing Commission to review this Agreement, Licensees may submit this request to: **Administrative Hearing Commission, Truman State Office Building, Room 640, 301 W. High Street, P.O. Box 1557, Jefferson City, Missouri 65101.**

22. If Licensees have requested review, Licensees and Commission jointly request that the Administrative Hearing Commission determine whether the facts set forth herein are grounds for disciplining Licensee's license and issue findings of fact and conclusions of law stating that the facts agreed to by the parties are grounds for disciplining Licensees' licenses. Effective the date the Administrative Hearing Commission determines that the agreement sets forth cause for disciplining Licensees' licenses, the agreed upon discipline set forth herein shall go into effect. If the Administrative Hearing Commission issues an order stating that the Settlement Agreement does not set forth cause for discipline, then the Commission may proceed to seek discipline against Licensees as allowed by law. If the Licensees do not submit the agreement to the Administrative Hearing Commission for determination, the agreement shall become effective fifteen (15) days following the signature of the Commission's Executive Director.

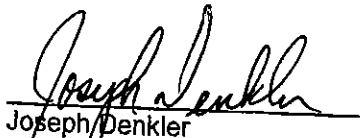
LICENSEES


Mark F. Braun LLC d/b/a Ozarks Property Management
Mark F. Braun, designated broker


Mark F. Braun

Date 6-27-15

COMMISSION


Joseph Denkler
Executive Director
Missouri Real Estate Commission

Date 6/30/15